



Business Recruitment Subgroup - Vision Strategies

Vision: The Business Recruitment Subgroup will produce a number of specific, innovative and achievable proposals consistent with Governor McDonnell's vision and priorities to promote the recruitment of new business, industry, job creation and capital investment in Virginia.

The proposals will be implemented through legislative, budgetary, executive or administrative action. Subgroup recommendations will be developed with a strong consideration of return on investment and advancement of core McDonnell Administration economic development goals.

Approach/Strategies:

- I. Analyze existing economic development programs and initiatives, and recommend opportunities to recruit business to the Commonwealth focusing on targeted areas of information technology, advanced manufacturing, energy and life sciences – including domestic and international business.
- II. Assess Business Recruitment/Retention Transition Work Group recommendations and build upon proposed initiatives.
- III. Assess potential threats to recruiting new businesses to the Commonwealth including incentives, tax structure and workforce.
- IV. Analyze what competitor states are doing with regard to business recruitment and see what similar programs/initiatives can be launched in the Commonwealth.
- V. Analyze key economic development initiatives in other states to improve the Commonwealth's position as the best place to do business.
- VI. Analyze marketing opportunities and recommend ways to better promote the Commonwealth.
- VII. Analyze and recommend ways to better integrate higher education system and support CCAM and "Centers of Excellence" focused in targeted areas.